

**Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) By order approve such proposed rule change, or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. Copies of such filing will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-95-02 and should be submitted by April 17, 1995.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>10</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-7448 Filed 3-24-95; 8:45 am]

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[Release No. 34-35512; File No. SR-Phlx-95-15]

#### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Philadelphia Stock Exchange, Inc. Relating to the Codification of Order Ticket Marking Requirements

March 17, 1995.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. 78s(b)(1), notice is hereby given that on March 13, 1995,

the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Phlx proposes to consolidate and codify its order ticket marking requirements under Floor Procedure Advice ("Advice") F-4. The text of the proposed rule change is available at the Office of the Secretary, Phlx and at the Commission.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Phlx included statements concerning the purpose of the basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Phlx has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

##### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of the proposed rule change is to list the order ticket marking requirements in a single advice to facilitate floor compliance. By providing a sort of checklist of required marks and by placing the checklist in the Floor Procedure Advice Handbook for ease of reference, the Exchange believes that it will be easier for trading floor personnel to identify and verify in a timely fashion whether an order ticket has been properly marked.

Currently, Advice F-4 requires order tickets for spreads, straddles, combinations and synthetics that receive spread priority to be marked accordingly (e.g., "sp," "st," etc.). This existing requirements, which is now proposed to be labelled as paragraph (a), contains a fine schedule for violations, administered pursuant to the Exchange's minor rule violation enforcement and reporting plan.<sup>1</sup>

<sup>1</sup> The Phlx's minor rule violation enforcement and reporting plan ("minor rule plan"), codified in Phlx Rule 970, contains floor procedure advices

Proposed paragraph (b) would not contain a fine schedule, and therefore, does not require an amendment to the Exchange's minor rule plan. Instead, failure to mark the order ticket is a violation of the rule or advice, subject to the applicable fine, if any, requiring that mark, not Advice F-4(b). For example, failure to mark "SS" respecting a trade designated as "sold sale" violates Advice F-3. Proposed Advice F-4(b) does not in and of itself impose new marking requirements.

In recent years, several new order types and marking requirements have been introduced on the options floors. For example, "BD" for purposes of the Ten-up Rule, and "F" respecting facilitation orders may be required on order tickets. In each case, the Phlx believes that marking the floor ticket correctly is instrumental to ensuring to proper handling of the order in the trading crowd.

The Phlx believes the proposed rule change is consistent with Section 6(b) of the Act in general and furthers the objectives of Section 6(b)(5) in particular in that it is designed to prevent fraudulent and manipulative acts and practices, as well as to protect investors and the public interest.

##### B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe the proposed rule change will impose any inappropriate burden on competition.

##### C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

The Exchange has neither solicited nor received written comments on the proposed rule change.

#### III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; (3) was provided to the Commission for its review at least five days prior to the filing date; and (4) does not become operative for 30 days from March 13,

with accompanying fine schedules. Rule 19d-1(c)(2) authorizes national securities exchanges to adopt minor rule violation plans for summary discipline and abbreviated reporting; Rule 19d-1(c)(1) requires prompt filing with the Commission of any final disciplinary actions. However, minor rule violations not exceeding \$2,500 are deemed not final, thereby permitting periodic, as opposed to immediate, reporting. Violations of Advice F-4 are currently subject to a minor rule plan citation and fine.

<sup>10</sup> 17 CFR 200.30-3(a)(12) (1994).

1995, the rule change proposal has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(e)(6) thereunder. In particular, the Commission believes the proposal would qualify as a "noncontroversial filing" in that the proposed standards do not significantly affect the protection of investors or the public interest and do not impose any significant burden on competition. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying at the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-95-15 and should be submitted by April 17, 1995.

For the Commission, by the division of Market Regulation, pursuant to delegated authority.<sup>2</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

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#### TENNESSEE VALLEY AUTHORITY

##### **Environmental Impact Statement: Water Supply Development for the Catoosa Utility District and Upper Cumberland Plateau Region of East Tennessee**

**AGENCIES:** Rural Utilities Service (RUS) and the Tennessee Valley Authority (TVA).

**ACTION:** Extension of comment period on notice of intent and announcement of public scoping meeting.

**SUMMARY:** RUS and TVA published a Notice of Intent to prepare an Environmental Impact Statement on alternatives for water supply development for the Catoosa Utility District and the upper Cumberland Plateau region of East Tennessee in the **Federal Register** on February 8, 1995. This original notice stated comments would be received on the scope of the EIS on or before March 10, 1995. RUS and TVA are today extending that comment period until June 5, 1995, and announcing the location of a public scoping meeting.

**DATES:** Comments on the scope of the EIS must be received on or before June 5, 1995. A public scoping meeting will be held on Tuesday, April 4, 1995 at 6 p.m. Central Standard Time at Glenn Martin Junior High School, 314 South Miller Avenue, Crossville, Cumberland County, Tennessee.

**ADDRESSES:** Comments should be sent to Dale V. Wilhelm, NEPA Liaison, Tennessee Valley Authority, WT 8C, 400 West Summit Hill Drive, Knoxville, Tennessee 37902.

**FOR FURTHER INFORMATION CONTACT:** Jack L. Davis, Manager, Water Resource Projects, Tennessee Valley Authority, 400 West Summit Hill Drive, Knoxville Tennessee 37902, phone (615) 632-4678.

**SUPPLEMENTARY INFORMATION:** A Notice of Intent (NOI) to prepare an EIS on alternatives for establishing a water supply for the Catoosa Utility District and the Upper Cumberland Plateau area of East Tennessee was published in the **Federal Register** on February 8, 1995. The NOI stated that comments would be received until March 10, 1995. It was not possible to hold a public meeting on the scope of the EIS during that timeframe, and project schedules allows for a longer public scoping period. Therefore, RUS and TVA are extending the EIS scoping period until June 5, 1995, to allow sufficient time to hold the public meeting and allow the interested public to comment on the suggested scope of the EIS alternatives and important issues.

A public meeting will be held on Tuesday, April 4, 1995, at 6 p.m. Central Standard Time at Glenn Martin Junior High School, 314 South Miller Avenue, Crossville, Cumberland County, Tennessee. The purpose of this meeting will be to gain information regarding the scope of the EIS and the resources that may be affected by any proposed water supply activities. Written Comments on these issues should be mailed to the address noted above. Oral and additional written comments will be received at the public meeting.

Dated: March 17, 1995.

**Kathryn J. Jackson,**

*Senior Vice President, Resource Group,  
Tennessee Valley Authority.*

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#### DEPARTMENT OF TRANSPORTATION

##### **Coast Guard**

[CGD8-95-003]

##### **Eighth Coast Guard District Industry Day Meeting**

**AGENCY:** Coast Guard, DOT.

**ACTION:** Notice of meeting.

**SUMMARY:** The Commander, Eighth Coast Guard District, is sponsoring a Marine Safety Industry Day to discuss various topics of interest to the marine community. The meeting will be open to the public.

**DATES:** The meeting will be held on May 16, 1995, from 8:30 a.m. to 4 p.m.

**ADDRESSES:** The meeting will be held at the Fairmont Hotel, 123 Baronne Street (at University Place), New Orleans, LA. The telephone number for the hotel is (504) 529-7111.

**FOR FURTHER INFORMATION CONTACT:** CDR S. P. Glenn, U.S. Coast Guard, c/o Commander (mep), Eighth Coast Guard District, Hale Boggs Federal Bldg., Room 1341, 501 Magazine Street, New Orleans, LA 70130-3396; telephone number (504) 589-6271; fax number (504) 589-4999.

**SUPPLEMENTARY INFORMATION:** The past several years, the marine industry has undergone significant change. A much more competitive marketplace, an emphasis on quality, regulatory initiatives in response to several marine casualties, and significant legislation, such as OPA 90, have influenced and changed the way virtually all segments of the industry currently conduct business. The Coast Guard also has taken a new approach as a regulatory agency and embarked on several major

<sup>2</sup> 17 CFR 200.30-3(a)(12) (1994).